IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

Civil Application No. 1164 of 2005
in
Writ Petition NO. 7459 of 2004

Shri Datta Nagari Sahakari
Pat Sanstha ... Applicants
vs.
Krishna Valley Coop. Bank Ltd.
And ors. ..... Respondents

Mr. Uday Warunjikar for Applicants
Mr. S. Sonawane AGP for Respondent -State
Mr. Raj Panchmatia i/b. M/s. Udwadia for Respondent no.3.
Ms. Nanda Loke i/b. S. S. Kulkarni for Respondent no.6.

CORAM: **F. I. REBELLO & ROSHAN DALVI JJ.**
Date: 19/11/2005

P.C.

1. The order dated 22nd February 2005 was passed as it is a depositor who had moved this court on failure by the Respondents to take steps for recovery of the amounts advanced. It is in these circumstances that the order dated 22.2.05, directing the Special Recovery Officer to take steps. It appears that necessary steps have been taken.

2. The order dated 22.2.05 is not to prevent RBI., from exercising its statutory functions but considering the peculiar facts if any decision has been taken to

cancel the registration, then only to move this court before giving effect to that decision so that effective order can be passed. With the above directions the order dated 22/2/05 to continue during the pendency of the petition. Liberty granted to RBI to move this court in the event they decide to take any steps. Application disposed of accordingly.

(F. I. REBELLO J.)

(ROSHAN DALVI J.)